




JUSTIN P. WILSON
Comptroller

JASON E. MUMPOWER
Deputy Comptroller

ANNUAL DEBT REPORTING MEMO

To: Debt Contact
From: Betsy Knotts, Director 
Division of Local Government Finance
Date: January 28, 2020
Subject: Fiscal Year 2019 Request for Annual Report on Outstanding Debt
Tennessee Industrial Development Boards

Annual Report on Outstanding Debt

If you have not filed your Annual Report on Outstanding Debt for fiscal year 2019, there is still plenty of time because we are extending the submission deadline to July 31, 2020.

As you are aware, pursuant to TCA § 7-53-304, each Industrial Development Board (“IDB”) is required to maintain an aggregate listing of its current debt, including conduit debt, in accordance with guidelines approved by the Tennessee State Funding Board (“SFB”). At the end of each fiscal year, each IDB is required to file with the SFB its aggregate listing of debt. The SFB has prescribed a reporting format in its *Tennessee State Funding Board Guidelines – Debt Reporting by Industrial Development Boards* (the “Guidelines”).

No Outstanding Debt Obligations

If your IDB has no outstanding debt, including no conduit debt, the annual reporting is still required. Once you access the excel reporting form located on our website you will need to:

- 1) Complete the information sheet (first tab); and
- 2) Enter “No Outstanding Debt as of _____” on the reporting sheet (second tab).

Notice of Default

IDBs are also required to file with the SFB notice of default on any of its debt obligations within fifteen (15) days of the event. The SFB prescribed a reporting format for the notice of default in its Guidelines.

Electronic Submission

Please email your submission in Excel format to: LGF@cot.tn.gov.

Guidance and Resources

Information concerning debt reporting requirements, including the SFB Guidelines and example forms for the prescribed reporting formats, may be found on our website at: tncot.cc/idc.

If you need assistance with your submission, you may contact your analyst (refer to the enclosed contact information).

Enclosure: Contact Information



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Contact Information

Division of Local Government Finance

Staff Contacts – Effective until February 29, 2020

Lori Barnard, Financial Analyst – A-F*

Email: lori.barnard@cot.tn.gov

Phone: 615-747-5347

Steve Osborne, Financial Analyst – G-N*

Email: steve.osborne@cot.tn.gov

Phone: 615-747-5343

Ron Queen, Financial Analyst – O-Z*

Email: ron.queen@cot.tn.gov

Phone: 615-401-7862

* Please contact the financial analyst assigned to you based on the first letter of the name of your local government (e.g. IDB of Knoxville, “K”, Financial Analyst – Steve Osborne).

Staff Contacts – Effective beginning March 1, 2020

Please refer to the attached map that includes contact information by regional area.

Electronic Submission: LGF@cot.tn.gov **

**The subject field to the email should identify the name of the industrial development board.

Mailing Address: Comptroller of the Treasury
 Division of Local Government Finance
 Cordell Hull Building, 4th Floor
 425 Fifth Avenue North
 Nashville, TN 37243-3400



Division of Local Government Finance

CONTACT INFORMATION BY REGION

REGION 5

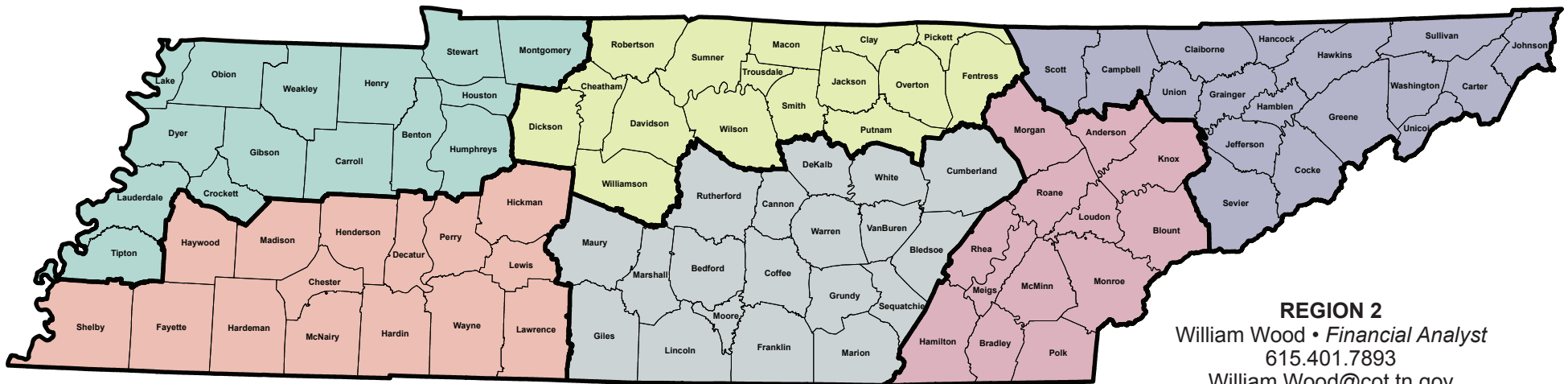
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REGION 6

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REGION 4

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Please send submissions and requests to:
LGF@cot.tn.gov
615.401.7829



Effective March 1, 2020